

(a) the cost of living Index before the presentation of the Union budget, 1991-92 and as on 31 October, 1991; and

(b) the steps taken or proposed to be taken by the Government to curb such spiralling prices?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE, (SHRI RAMESHWAR THAKUR): (a) The cost of living index measured in terms of the All-India Consumer Price Index Numbers for Industrial Workers (Base: 1982=100) was 209 in June, 1991 (before the presentation for the Union Budget, 1991-92) and 221 in September, 1991 (latest available).

(b) The steps taken or proposed to be taken by the Government to curb the rise in prices include: (i) planned reduction of fiscal deficit by 2 percentage points of Gross Domestic Product (GDP), from about 8.4 per cent of GDP in 1990-91 to 6.5 per cent in 1991-92; (ii) check on expansion of money supply to curb effective demand; and (iii) more effective management of supply and demand of essential/sensitive commodities, streamlining of the Public Distribution System, providing incentives for higher production and savings and strict action against hoarders and profiteers.

Reorganisation of Banking Sector

1368. **SHRI SRIBALLAV PANIGRAHI:**
SHRI SURYA NARAYAN YADAV:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to reorganise the banking sector to make it more competitive;

(b) if so, the details thereof; and

(c) the steps proposed to be taken by the Government to make the existing bank's operations efficient instead of allowing new banks to come up?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). A High Level Committee under the Chairmanship of Shri M. Narasimham was set up by the Government to examine all aspects relating to the structure, organisation, functions and procedure of the financial system. The Committee has submitted its report to the Government on 20.11.1991. The report of the Committee will be processed on the basis of detailed examination of its recommendations in consultation with Reserve Bank of India and other concerned agencies.

[Translation]

Lok Adalats in Delhi

1369. **SHRI ARVIND TRIVEDI:** Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Lok Adalats are being organised in Delhi for resolution of public disputes;

(b) if so, when the next Lok Adalat is scheduled to be held;

(c) whether Lok Adalats are likely to be organised in other parts of the country in the near future;

(d) if so, the details in this regard; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJA KUMARAMANGALAM): (a) Yes, Sir.